

## CAPITAL IMPROVEMENTS PROGRAM FY 2003-2008

## CITY CAPITAL FUND

	<u>* FY 2003</u>	<u>FY 2004</u>	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>
BALANCE FORWARD	\$ 9,853,853	\$ 8,707,706	\$ 7,540,203	\$ 9,254,921	\$ 12,726,413	\$ 8,199,118
INCOME:						
TRANSFER FROM GEN. FUND (PAY-AS-YOU-GO PROJECTS)	1,233,243	0	0	0	0	0
TRANSFER FROM CDBG FUND	40,000	0	0	0	0	0
BALANCE AND INCOME	<u>\$ 11,127,096</u>	<u>\$ 8,707,706</u>	<u>\$ 7,540,203</u>	<u>\$ 9,254,921</u>	<u>\$ 12,726,413</u>	<u>\$ 8,199,118</u>
EXPENDITURES:						
BUILDINGS	\$ 3,909,844	\$ 2,590,486	\$ 2,777,048	\$ 4,260,857	\$ 5,829,904	\$ 771,570
TRANSPORTATION	2,501,834	2,514,460	2,194,846	1,958,929	3,254,291	3,472,855
ECONOMIC DEVELOPMENT	1,455,707	1,405,706	1,755,707	1,425,000	1,425,000	1,425,000
RECREATION	5,552,005	1,556,851	757,681	1,583,722	2,218,100	2,459,092
TOTAL EXPENDITURES	<u>\$ 13,419,390</u>	<u>\$ 8,067,503</u>	<u>\$ 7,485,282</u>	<u>\$ 9,228,508</u>	<u>\$ 12,727,295</u>	<u>\$ 8,128,517</u>
BALANCE (DEFICIT)	\$ (2,292,294)	\$ 640,203	\$ 54,921	\$ 26,413	\$ (882)	\$ 70,601
PROJECTED BOND SIZE	11,000,000	6,900,000	9,200,000	12,700,000	8,200,000	5,000,000
BALANCE FORWARD	<u>\$ 8,707,706</u>	<u>\$ 7,540,203</u>	<u>\$ 9,254,921</u>	<u>\$ 12,726,413</u>	<u>\$ 8,199,118</u>	<u>\$ 5,070,601</u>

\* The FY 2003 Fleet Internal Services Fund proposed budget includes \$1,165,000 of long-term bonds for the purchase of fire and rescue equipment.

## Assumptions:

Bond issues are scheduled prior to the beginning of the fiscal year for which capital expenditures are planned (i.e., for FY 2003 expenditures, the bond issue is planned for summer 2002). Expenditures are based on projected cash needs for projects. Prior to sizing the actual bond sale, a thorough review of cash needs is conducted.

In the event a project is accelerated prior to issuance of bonds, the project will be temporarily funded through the City's line-of-credit.



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